

CERTIFICATE OF INCUMBENCY

We, **MOSSACK FONSECA & CO. (B.V.I.) LTD.** of Akara Bldg., 24 De Castro Street, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands, Registered Agent of **ELT PETROLEUM SERVICES INC.**, International Business Company existing under the laws of the British Virgin Islands, do hereby certify that:

1. The Company was incorporated as an International Business Company numbered 551904 on the 10th day of July, 2003.

2. The Director and Shareholder of the Company are:

Director: **Regula Limited**

Shareholder: **Dynacash Business Limited, S.A.**

Who is authorized to bind the Company subject to the Company's Memorandum and Articles of Association.

3. The authorised capital of the Company is US\$50,000.00 divided into 50,000 shares with a par value of US\$1.00 each.

4. According to documents filed at the Registered Office:

- (a) the Company is in existence and is in Good Standing;
- (b) there are no proceedings pending or threatened against the Company and that no action has been taken to wind-up the Company or to appoint a receiver or manager;
- (c) the Company does not maintain a Register of Mortgages, Charges and other Encumbrances pursuant to section 70A of the International Business Companies Act. (CAP 291).

Dated this 22nd day of December, 2004.

MOSSACK FONSECA & CO. (B.V.I.) LTD.
Registered Agent